

2-1949

Price Support Issue

Federal Reserve Bank, Chicago

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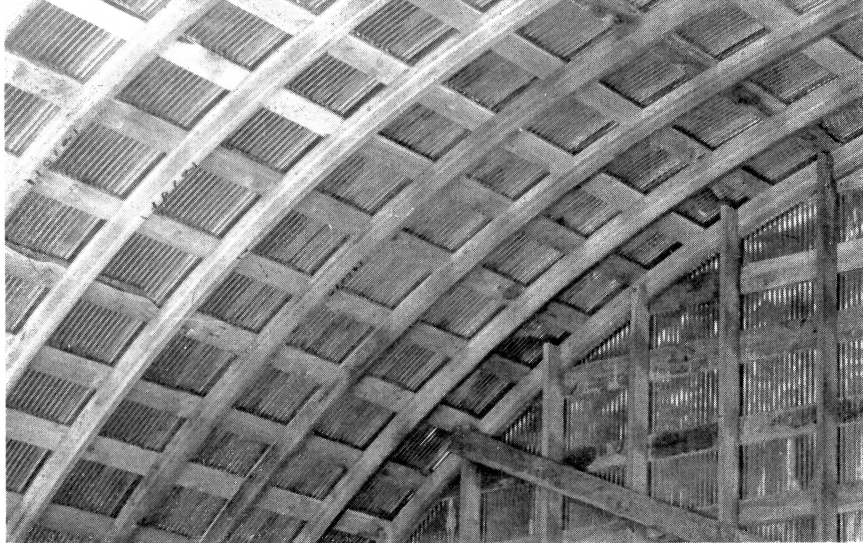


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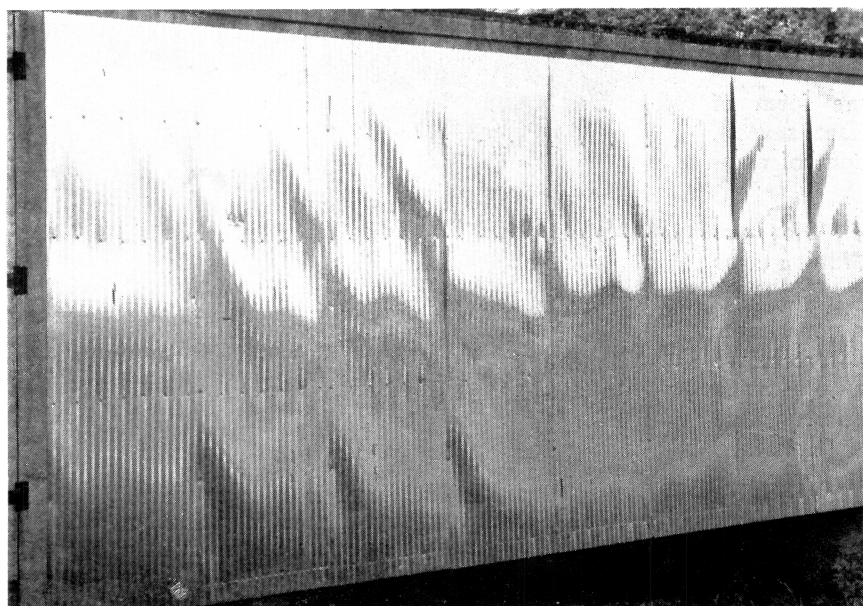
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The picture above shows proper spacing of sheathing boards for both roofing and siding. Such construction requires internal bracing, since aluminum roofing has little strength of its own. The picture below shows the results of poor bracing and a poor foundation. When one corner of this building settled, new and larger "corrugations" were added to the siding—it buckled.



each other when wet just like the metals in a battery. And in this case, the aluminum is destroyed. If possible use an aluminum conductor. It can be fastened to a copper ground by a special aluminum or copper connection which is now on the market.

Store roofing and siding in a dry place. If water stands on it for any length of time, it will cause oxidation and leave stains on the roofing material.

Some heavier aluminums are being used, although they are not generally available on the market. Some 0.032-inch and 0.024-inch roofing has been used on industrial buildings. We recommend these heavier materials if

you can possibly get them. They have a good deal of strength and resist buckling and twisting much more than does the 26-gauge (0.019-inch) material.

However, the 26-gauge aluminum is the only thickness that is generally available on the market. We've tried to point out how important it is to install this material carefully. The 26-gauge roofing just isn't strong enough to hold up by itself. It won't provide your buildings with much extra bracing. It won't keep them from sagging, twisting and buckling if they are so inclined.

However, it will make a long-lasting waterproof roof—if you follow the rules.

Price Support Issue

WHEN THE Agricultural Act of 1948 was passed, it was generally regarded as a step toward a more rational program for agriculture—though flaws and weaknesses in it were recognized, time would expose these and experience could correct them.

Whether the present agitation for higher and less flexible farm price supports will bring changes in the 1948 Act remains to be seen. But any changes are likely to be toward the following:

(1) Higher and less flexible support prices.

(2) Mandatory support prices for more products than now covered.

(3) More complete government control over production and distribution for supported commodities.

(4) More storage capacity and larger carryover stocks for products that can be stored for long periods.

(5) Provisions for subsidizing consumption of products brought into surplus by the higher price supports.

Farmers, not unlike other occupational groups, desire a high and stable level of income.

Yet many Corn Belt farmers and dairy and poultry farmers from the Northeastern states probably will resist any move back to 90 percent price supports. The major farm organizations, too, support the 1948 Agricultural Act with its flexible price support provisions — even though these provisions would reduce average support prices for most products.

Most of the production on Corn Belt farms is marketed as live-stock products. On these, price supports have been relatively unimportant or little used. Hogs and eggs are the main exception to this. More important, production controls are not well adapted to feed-crop-livestock farms.

Livestock and poultry producers in feed-deficit areas such as the Northeast understandably object to high level price supports for feed grains, since they must buy these grains. They look to other measures to hold up demand.

—Federal Reserve Bank, Chicago.